
JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Volume 19



Number 4

2008

1892 Barber Quarter Reverse



With the common die break in the upper part of both "S"s
of STATES readily apparent as partially filled letters.

See page 16

Photo courtesy of Paul Kluth

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JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

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BCCS PRESIDENT'S MESSAGE

This is the 4th and last issue for 2008 and I am past Eileen's deadline for this message!

Looking back over this year, our Society fared rather well. Our Editor has kept the Journal in great shape and it issues on a consistent basis. John Frost has completed surveys for the Barber silver denominations and this issue contains that for the Liberty five cents. Each of these individuals adds tremendous value to membership in BCCS.

The coin market is doing very well, particularly compared to the financial markets. Every big show (next is FUN in January) tests the strength of commercial numismatics. Obviously, each of us finds fun and enjoyment collecting, in some measure, whatever the commercial barometers read.

Please respond to the brief survey on how you obtain coins. It can be found on the back of the enclosed membership renewal/literary contest ballot sheet.

May each of you enjoy the holiday season and share this with those less fortunate.

Numismatic regards,
Phil Carrigan
philrph1892@cs.com

THE JOURNAL NEEDS YOUR ARTICLES!

Your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of \$50. Second place prize will be \$25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

DEADLINE FOR THE NEXT ISSUE IS Feb. 25th



BCCS EDITOR'S MESSAGE

With this issue, we wrap up the Volume 19 issues of the *Journal*. Tucked inside you will find a flyer announcing the entries in our annual Literary Contest. Please take a few minutes to look over the articles listed (some can be found in this issue) and vote for the ones you enjoyed the most. Remember, to have your vote count, please send in your ballot by March 1st. Winners will be announced in the

Vol. 20, No. 1 *Journal*.

Also enclosed is the 2009 BCCS Census and Rarity Survey. This, our fourth census/survey, focuses on Liberty Head Nickels. John and Phil have done their best to make it as convenient as possible for you to participate in it. Please take advantage of this opportunity to gather data and information that will benefit everyone by reporting the number of Liberty Head Nickels in each date and grade that you have in your collection.

Those of you who have not yet renewed your BCCS membership for the upcoming 2009 year will find a membership renewal form enclosed.

John Feigenbaum continues his father's legacy of support for the coin collector. Kim Ludwig, marketing supervisor at David Lawrence Rare Coins, emailed that DLRC is very excited about its new blog & library website: <http://www.stellacoinnews.com/> which I just checked out. Features available or soon to be added include press releases by coin dealers and numismatic organizations, video links to popular and related YouTube videos, a coin show calendar, and (my favorite section) publication of the DLRC Press reference books (click on Reference Books in the upper right hand corner - two books are already up on the site and are very easy to read). Hopefully we will eventually be able to utilize Dave Lawrence's Barber Dimes, Quarters, and Half Dollars reference books which are impossible to find. You will find more information about the website on page 20.

If you will be at the 2009 FUN Show, plan to attend the BCCS Meeting hosted by John Frost on Friday, Jan. 9th at 3:00 p.m. in Room 322. John will be happy to meet you and you will enjoy lots of talk about Barbers with fellow collectors.

Happy New Year! May it be a joyful, healthy, and prosperous one for each of you.

Investment Spotlight: Circulated Barber Dimes

By **Rich Dula**

I wrote a similar article on Barber Quarters a couple of years ago that was well received by BCCS members. I thought I would do a similar article on Barber Dimes as I am currently actively upgrading my collection of Barber Dimes and BCCS is working on a new census and rarity survey, so it seemed like it would be a timely choice.

All of my Barber Dimes were originally acquired in the period of 1989 - 1992. I was fortunate that during this time period there was a dealer who did local coin shows and he always had bowls of Barber Dimes, Quarters and Half Dollars for sale. This is what actually got me started collecting Barber silver coins in a big way; prior to this I encountered very few Barbers at local dealers and coin shows. The coins offered by this dealer offered an excellent assortment of dates/mintmarks and the price was right. The prices for Barber Dimes ranged from seventy cents to \$1.00 during this time, Barber Quarters - \$1.75 to \$2.50, and Barber Half Dollars - \$4.00 to \$5.00. Condition ranged from AG to Fine, with most being AG and Good. Some better dates were also present; once I found an AG/Good 1914-S quarter for all of \$2.00. Because of this dealer, I was able to acquire 43 out of the 74 Barber Dimes in the series for less than \$3.00 each, mostly in the grade of Good.

Because of this, I had acquired most of the common dates/mintmarks quite reasonably and this allowed me to go after the key and semi-key coins in better grades than I might normally have done. This is actually the best way to form a collection that you want to collect by date/mintmarks. Buy the common dates in lower grades and buy the key and semi-key coins as soon as you can and in as high a grade as you can afford, the reason being that, while all my Barber Dimes increased in value, the greatest increases came from the key and semi-key coins. This is true of most series of U.S. coins. You can always go back and upgrade the more common dates, but you will have the scarce and costly coins already taken care of. The keys and semi-key coins will often sell for full catalog/trends while the common dates will often sell for below catalog/trends. I see this time and again on eBay.

Also, always try to buy coins that are attractive for their grade, and don't hesitate to pay a little more for really nice coins. It is amazing how many problem Barber coins are out there with harsh cleaning/scratches, damaged, pitted surfaces, etc., etc. If you really need to buy a problem coin to just get a needed coin for your

set, make sure it is not a serious problem and make sure you don't pay anywhere near full catalog/trends for it. I have always found that coins that are attractive for their grade are more enjoyable and more likely to bring a good price when you decide to sell. Always keep in mind that a problem coin today will be a problem coin tomorrow.

Set aside some of your coin buying budget to purchase any available books that may have been written about the coins you are interested in collecting. During this time period, I purchased the three books written by Dave Lawrence on the Barber Dimes, Quarters and Half Dollars. For a relatively nominal price considering the price of some of the key coins, you can acquire knowledge about these coins that might otherwise take years to find out on your own. As an example, from his book on Barber Dimes, I learned that the 1900-O Dime was quite scarce in Fine and above condition. This convinced me to buy one in XF condition for \$20.00. Today it is valued at \$160.00 in *Coin World Trends*. If I hadn't purchased this book, I would have had no idea at the time that this was a really scarce coin in that grade and most likely would not have purchased it. Just this one example more than paid for all three of the books I purchased and I wonder how many hundreds, if not thousands of dollars of value these books added to my collections that may not have occurred without them.

While my Barber Dime set more than tripled in value since its original purchase, it was mostly the key and semi-key coins that represented the largest part of the gain. While the so-called common dates lagged in performance, many are surprisingly difficult to find in nice problem-free condition in the grade of Fine and above. It still amazes me that it has been months since I started to look for the following "P" mints - 1898, 1899, 1903, 1905, and 1908 to name several, in grades of Fine, VF or XF in problem-free condition. While they all have large mintages for the series, most encountered have some sort of problem, the most common problem being harshly cleaned, resulting in scratches/hairlines. It shouldn't take me months to find these high mintage coins, and yes, I am still looking for the above dates. I am beginning to wonder if any problem-free Barber coin in Fine or better condition can be considered common, despite large mintages. This is probably an area that has good potential for future price increases. In fact, I have been paying above trends on eBay for attractive examples that I need for my collection on many dates.

<u>DATE</u>	<u>GRADE</u>	<u>PRICE PAID</u>	<u>2008 TRENDS</u>
1892	G	\$2.00	\$5.00
1892-O	G	\$4.00	\$12.00
1892-S	G+	\$33.00	\$65.00
1893	VF	\$8.50	\$32.00
1893-O	AG	\$6.00	\$20.00

<u>DATE</u>	<u>GRADE</u>	<u>PRICE PAID</u>	<u>2008 TRENDS</u>
1893-S	G+	\$5.00	\$15.00
1894	G	\$1.50	\$25.00
1894-O	G+	\$27.00	\$70.00
1895	VG	\$20.00	\$150.00
1895-O	VG	\$190.00	\$550.00
1895-S	VG	\$26.00	\$60.00
1896	G	\$1.50	\$12.00
1896-O	G+	\$35.00	\$80.00
1896-S	VG	\$44.00	\$150.00
1897	G	\$1.00	\$3.00
1897-O	VG	\$42.50	\$110.00
1897-S	VG	\$14.50	\$40.00
1898	G	\$1.00	\$3.00
1898-O	VG	\$7.75	\$30.00
1898-S	F+	\$9.00	\$35.00
1899	VG	\$1.00	\$4.00
1899-O	G+	\$4.05	\$11.00
1899-S	G	\$2.00	\$8.00
1900	F+	\$3.50	\$7.00
1900-O	VF	\$20.00	\$160.00
1900-S	VF	\$5.50	\$20.00
1901	G	\$0.70	\$3.00
1901-O	VG+	\$2.60	\$6.00
1901-S	G	\$34.00	\$85.00
1902	G	\$0.70	\$4.00
1902-O	F	\$5.00	\$15.00
1902-S	G	\$3.00	\$8.00
1903	G	\$0.70	\$3.50
1903-O	G	\$1.00	\$4.00
1903-S	VG	\$38.00	\$150.00
1904	VG	\$1.00	\$5.00
1904-S	G+	\$20.00	\$45.00
1905	G	\$1.00	\$4.00
Micro O	G	\$5.00	\$35.00
1905-S	F	\$5.50	\$9.00
1906	F	\$1.00	\$5.00
1906-D	G	\$1.00	\$4.00
1906-O	G	\$2.00	\$6.00
1906-S	F	\$7.00	\$14.00
1907	F	\$1.00	\$5.00
1907-D	G	\$1.00	\$4.00
1907-O	G	\$1.50	\$4.00

<u>DATE</u>	<u>GRADE</u>	<u>PRICE PAID</u>	<u>2008 TRENDS</u>
1907-S	G+	\$2.00	\$4.00
1908	G	\$0.70	\$3.00
1908-D	VG	\$1.00	\$4.00
1908-O	G	\$2.75	\$6.00
1908-S	G	\$1.50	\$4.00
1909	G	\$0.70	\$3.00
1909-D	G	\$2.60	\$8.00
1909-O	F	\$3.00	\$13.00
1909-S	F	\$13.00	\$85.00
1910	G	\$0.70	\$3.00
1910-D	G	\$1.00	\$3.00
1910-S	G	\$2.50	\$5.00
1911	G	\$0.70	\$3.00
1911-D	VF	\$6.75	\$9.00
1911-S	G+	\$1.50	\$4.00
1912	G	\$0.70	\$3.00
1912-D	F	\$1.50	\$5.00
1912-S	VG	\$1.50	\$4.00
1913	G	\$1.00	\$3.00
1913-S	G	\$1.00	\$20.00
1914	F	\$1.00	\$5.00
1914-D	G	\$1.00	\$3.00
1914-S	VG	\$1.00	\$5.00
1915	XF+	\$15.00	\$25.00
1915-S	VF	\$13.50	\$50.00
1916	G	\$1.25	\$3.00
1916-S	G	\$1.25	\$3.00
TOTAL		\$728.10	\$2381.50
INCREASE		\$1653.40	
% INCREASE		227%	

As to what dates appear to be good candidates for future price appreciation, I really don't know where to start. Barber Dimes have not really participated in the current bull market for coins like many other series of U.S. coins. I think the key and semi-key Barber Dimes are all excellent candidates for future price increases in any circulated grade, especially those coins that are attractive for the grade, just compare the key and semi-key coins to coins in other series.

Let's look at the 1895-O Barber Dime, the key to the set. It had a mintage of 440,000 and is currently valued in *Coin World Trends* as follows:

AG-3 - \$300	VF-20 - \$1300
G-4 - \$400	XF-40 - \$2500
VG-8 - \$550	AU-50 - \$4000
F-12 - \$900	AU-58 - \$5000

Certainly not an expensive coin, but in comparison to key dates in other series, I believe it is severely underpriced and underrated. Let's look at coins in the Good and VG grades. I paid \$190.00 for my 1895-O dime in the early 1990's and today it is valued at \$550.00 in VG. A nice increase to be sure, but nowhere near how key dates in other series have performed.

As I write this article at the end of April, I notice the 1877 Indian Cent is valued at \$1100.00 in Good-4 condition in Trends (mintage of 852,000 - almost twice the mintage of the 1895-O Dime).

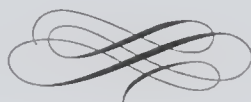
The 1916-D Mercury Dime is now valued at \$1400.00 in Good-4 condition (mintage 264,000). While this mintage is less than the 1895-O Dime, the 1916-D Dime is a first year of issue, resulting in a higher than normal amount being saved as novelties, as well as being quite popular at time of issue, while the fact is that Barber Dimes were quite unpopular during their time from all that I have read.

To illustrate this, I checked what was being offered on eBay. I found ten circulated 1895-O Dimes offered in total of auctions and 'buy it now' offerings (AG - 2 coins, G - 1 coin, VG - 5 coins, F - 1 coin, and VF - 1 coin). By contrast, I counted an incredible sixty-five 1916-D Dimes offered in all grades from AG - BU. Just as incredible was the fact that I counted seventy-four 1877 Indian Cents offered in all grades of AG through Proof. In fact, the ten 1895-O Dimes were actually the high point of offerings in number and condition since then. Most weeks since my initial observation there are usually five - six offered, mostly AG or Good with problems.

To put this in perspective, for the price of a single 1916-D Mercury Dime in Good condition, you can acquire the entire 74 Barber Dime set listed here in Good condition for the same price. Yes, the Mercury Dime and Indian Cent series are more popular than Barber Dimes but, while popularity and demand can change, the surviving population of a given coin really can't (unless hoards are discovered).

In summary, I believe the 1895-O Dime in the grades of Good and Very Good are future thousand dollar coins. (While I think any grade of the 1895-O Dime will be a good investment, Good and VG examples are more affordable and easier to locate for the average collector.) In fact, while writing this article a

couple attractive 1895-O Dimes were offered on eBay in VG condition and, after looking at the facts presented here, I was able to purchase one with future investment in mind. With today's low interest rates and mediocre performance of the stock market, one could do worse than having a few extra 1895-O Dimes tucked away for the future. I believe the entire Barber Dime series is an excellent value at today's price levels. Currently you can purchase fifty-one of the seventy-four coins in the series for under ten dollars each in good condition, quite a value in a series where a majority of the coins are more than one hundred years old. If you are seriously considering starting a collection of Barber Dimes or purchasing the key and semi-key coins to complete your collection, now is a good time to do so as I can't see the prices staying where they currently are much longer.



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Possible New RPD/MPD Barber Dime Variety

By **Brad Yonaka**

I have been an avid Barber Dime variety hunter for a few years now. The series hosts a rich panorama of repunched dates and mint marks, misplaced dates and, in addition, a few doubled dies. Personal experience has taught me that intrepid hunting of even highly worn Barbers will be rewarded in time with an interesting find. I am fortunate enough to live in an area where coin shows are relatively well attended and there is an abundance of coin shops. Thus, there is always new Barber material to peruse.

My latest find is what I believe to be an unlisted variety of the 1903 dime. It exhibits both an RPD and MPD. I was drawn immediately to the MPD in the denticles between the 0 and 3 (which I think is the top arc of a 3), and then, by turning the coin to catch the light better, I noticed a weak repunching of both the 1 and 9 to the south. Further inspection revealed what I deduce is the top of a 0 in the denticles, and a quick digital overlay I created matched the expected position in relation to the 3.





I know of no such variety from two of Kevin Flynn's applicable references (*The Authoritative Reference on Barber Dimes* and *Two Dates are Better than One – A Collector's Guide to Misplaced Dates*), or from the *Cherrypicker's Guide*. I understand that the Lawrence guide also makes no reference to this RPD. Due to the subtlety of the RPD and the position of the MPD well below the denticle tips, this particular variety I feel would be very difficult to detect in lower grades.

I would be pleased to hear any comments about my find, in particular if you've seen or have one like it. My email address is acanthite@live.com.



BCCS “blind” Email List

The BCCS web service has the capability to send out messages using a “Blind Carbon Copy” setting, which means everyone on the list would get the email, but nobody's email address would be displayed. The advantages to having such a list include the ability to post last-minute BCCS get-togethers at regional shows and other types of Society communications, if needed, without having to wait until the next issue of the *Journal*. It is, of course, completely voluntary, and is open to members only. If you wish to be on this list, please send an email to: BCCS@BarberCoins.org and you will be added to the list. Your information will not be disclosed to anyone, and you will only receive email regarding BCCS business from the BCCS email account.

View From the Rim

By Paul Kluth

An Interesting Later Die Stage of an 1892 Quarter

Specialty club venues at major coin shows/conventions like the BCCS Meeting at the ANA Convention in Baltimore are always a great way to share knowledge and learn new things about one's hobby. The new Barber Quarter variety reported by Michael Fey in the last issue is just one example of a newly reported find that happened to surface during the club meeting in Baltimore.

Every collector knows the excitement of finding something totally new or previously unreported. Even today, new finds are popping up more often than one would expect, although not *too* frequently. Maybe regular "irregularity" is the more appropriate way to express what is happening with new discoveries coming out of the woodwork these days.

Strong coin markets not only tend to cause fresh material to surface after years of storage in a collection, but collectors today are more eagle-eyed than ever and capable of spotting subtle differences among particular pieces.

Finding a new variety, a totally new die marriage, an unreported die stage or interesting error for instance, is always an exciting event for any specialist in any obsolete U.S. coin series. So, with that approach in mind, the goal of this column will be to present from time to time interesting new finds or unreported variations in the Barber series that this writer has come across.

Shown on the opposite page is an 1892 Barber Quarter from the Philadelphia Mint (in the VF condition range) with a later stage progression of a sizeable die break that appears at the rim and first star on the obverse. It almost appears that there is a "double star" next to the 1 of the date. Also on the obverse, a more recognizable die break appears at the left most side of the base of Miss Liberty's neck for this date.

The later stage of deterioration at the first star of this particular obverse die is what is not often seen. Earlier die states appear to be more common where

the first star has not been affected yet. Anyone seen an even later die stage with additional broken die parts?



LDS of a 1892-P Barber Quarter in VF condition range



It exhibits a sizeable die break at the rim and first star on the obverse giving the appearance of a "double star." A more recognizable die break appears at the left most side of the base of Miss Liberty's neck for this date.

On the reverse, the common die break in the upper part of both “S” of STATES is readily apparent as partially filled letters.



Some folks like to call these “internal die chips” because of the blob-like appearance that the broken or chipped die imparts to the surface of the struck coin. An “internal cud” is really not the correct term to use here, because a true cud is supposed to be a die break that includes both the obverse or reverse rim of the coin and the field area design. Those “cuds” usually make for a larger blob or raised area on a coin where a piece of the die broke off from the tremendous pressures exerting on the dies from repeat striking.

For some reason both Barber Quarters and Dimes are susceptible to this type of die deterioration (numerous and varied die chips) in the neck and chin areas of Liberty and the date area on obverse dies. Similar die chips are also frequently seen in the wreath areas of Barber Dime reverses. Interesting obverse die chips are probably the most desirable to collectors of such die states.

2009 BCCS Census and Rarity Survey: Liberty Nickels

By John Frost

Welcome to the BCCS population Census and Rarity Survey for Liberty Nickels. Like the previous surveys on Barber Dimes, Quarters and Halves, the purpose of this project is to determine estimates of relative scarcity of the different dates in the series. The Liberty Nickels survey is the final installment of a four-part project. Like before, the study and the associated questionnaire consists of two parts:

- Census Form to allow reporting the number of each date that you hold in each grade
- Rarity Survey to allow you to offer your opinion of relative rarity of numerous dates in various grades.

Please pay attention to the special note below under the Rarity Survey.

Deadline for your response is April 30, 2009. You have three ways to participate in this project:

1. You may answer the questionnaire online by filling out the forms on the BCCS website, at www.BarberCoins.org
2. You may also go to the BCCS website and download an MS Excel spreadsheet which can be filled out and emailed to us at BCCS@BarberCoins.org.
3. You may fill out the enclosed questionnaire and return to the BCCS c/o Secretary-Treasurer Eileen Ribar (you may enclose it with your 2009 Dues payment)

Please fill out the questionnaire using one of these three methods by April 30, 2009. We ask that you only answer the survey once, and please include your BCCS Member Number (this is on the mailing label for the *Journal*). If you have submitted one and later wish to make a correction, that is fine – just tell us in the “Notes” section that the response is a correction and include your BCCS number.

A favor: Please please please, if you *can* fill out the survey forms on-line (web form or Excel as noted in options 1 and 2 above), I would appreciate you doing so, as it will be much easier for me to tally the results. It takes only 2 minutes to tally an online submission, and 5 to 20 minutes to do a paper one, depending on what is reported. However, returning the paper survey is perfectly fine as well, so please feel free to do so if it is more convenient.

Instructions for the Census

Please enter the number of coins of each date that you have in each grade in the appropriate boxes (no need to enter zero). Just the number of coins is needed. We are **not** worrying about split grades or numerical grading differences (example VG8 versus VG10).

If you have any of the listed varieties, please specify those in the designated "Varieties" section. The varieties are listed in a separate section. Please tally any of the variety coins under both sections. Hopefully, this will be self explanatory on the form.

Please use accepted grading standards. If you need some guidance, you may refer to the BCCS web page on Liberty Nickel Grading. Be especially diligent in designating true mint state coins, including slabbed coins (we have gotten feedback in the past that numerous sliders in MS holders can skew results). Since this is purely to determine rarity, please grade as conservatively and accurately as possible.

Instructions for the Rarity Survey

Please list your opinions of the relative availability of the different dates in the series in various grades, using the following standards:

R1: Common date and grade

R2: Better date and grade

R3: Tough date - available, but may require some looking

R4: Scarce - may or may not find at larger shows/auctions

R5: Very scarce - only a few offered for sale each year

R6: Extremely scarce - almost never seen, with only one or two offered for sale in a year's time

R7: Rare - only a few exist, a single specimen, might, on average, be offered for sale once every few years

This is not an exact science, but merely gives us your perception of a coin's scarcity in a specific grade. You may answer based on your experience in looking for these coins, or based on your experiences in seeing these coins being available (or not) at coin shows, shops, auctions, etc.

Most people will not have opinions of every date in every grade. This is normal as we do not all look for the same coins or grades. For example, in past surveys, people would make comments such as "I only look for VF coins, so I am offering opinions on coins in VF grade only." There is the reference, *Complete Guide to Shield and Liberty Head Nickels*, by Gloria Peters and Cynthia Mohon

(I haven't seen it personally), so if you mostly agree with information included in that reference, you can merely state those dates and grades where you have another opinion or where you think things have changed since the book was written (1995).

If you do not have an opinion or experience with a specific coin in a certain grade, do not feel obligated to answer that item. In other words, it is perfectly reasonable not to provide an opinion for every date in every grade. In fact, offering a completely random answer in that situation will actually skew the results.

By the way, we will not be asking for Rarity Ratings for the 1913 Liberty Nickel, as the set of five specimens has been documented fully, and there is no need to ask for opinions on rarity. Despite the fact that the 1913 is not a coin, but rather a clandestine fantasy piece, it is nevertheless included in the Census just for grins, so if any BCCS member is lucky enough to own one of these, your anonymous response will be welcome.

Special note

The Liberty Nickels pose a different challenge for the Rarity Survey. This series does not have previously published BCCS Rarity Ratings, such as was the case with the Dimes, Quarters, and Halves, and probably is the series that most Barber Collectors know least about.

The challenge is to receive enough real opinions for us to determine a trend, without skewing results with arbitrary responses. If there are not enough responses, we will not be able to publish real Rarity Ratings. In other words, if only one person voices an opinion for the 1888 in XF, for example, then that probably is not enough to report. We need multiple responses, so if you have an opinion for certain dates/grades, please voice it. But please don't make up arbitrary responses either. Thanks.

Results in Journal and Web site

Thank you for your participation in this important project. The results will be published in the *Journal* and on the BCCS web site following the completion of the Census and Survey.

It has been proposed that future census studies be performed for the increasing number of reported varieties of the different series, but I know that this writer plans to take at least one year off!

Barber Bits

The BCCS meeting at the FUN Show in Orlando is scheduled for Friday, Jan. 9th at 3:00 p.m. in Room 322. Bring something for Show and Tell!

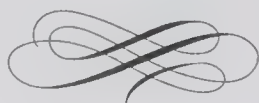


Check out this link: <http://www.stellacoinnews.com/>

Stella: a new blog & library website offering coin collectors free access to valuable research and reference books.

John Feigenbaum, President of David Lawrence Rare Coins and Dominion Grading Service, announced the unveiling of a new website called Stella (www.stellacoinnews.com) which will provide daily blogs by numismatic leaders as well as free access to DLRC Press publications. According to Feigenbaum, "We hope Stella will become a regular stopping point for collectors who are looking for more information on current events within the coin community, as well as reference material that they previously could find only in books. In our first month of operations, we have published two rare books from our catalog. The first is David Lawrence's anecdotal stories titled *Tales from the Bourse*. The second is *The Complete Guide to Liberty Seated Half Dollars* by Randy Wiley and Bill Bugert. This amazing book remains the only standard reference to die varieties of this series and it has been largely unavailable for over 5 years. We've heard of folks having to pay as much as \$200 for a copy. Now you can get all of it...online...FREE. Another major benefit - users can comment on all aspects of the book with updated information, and the authors themselves can augment data over time."

Future plans for Stella include as many as 10 more DLRC Press titles and we hope to get other authors to contribute their books as well. As publishers of the Stella site, we encourage as much participation as possible to make this a community forum.



Editor's note: Since we will be gathering information and data on Liberty Head Nickels this coming year, I thought you might find the following excerpt and facts of interest. They are taken from an article by Paul M. Green titled "Need a New Pursuit? Try Liberty Head Nickels" and are reprinted with the generous permission of Kranse Publications, Inc. Paul's article in its entirety can be found in the March 11, 2003 issue of Numismatic News, 700 E. State St., Iola, WI 54990.

The Liberty Head nickel series started with interesting coins in 1883. Charles E. Barber had designed the Liberty Head nickel and, in one of life's ironies, it was probably one of Barber's better designs, yet it was a design with a flaw. That made it an unusual Barber product as he was not generally viewed as very gifted as an artist, but few could fault his ability to produce coins that would work in circulation with a minimum of trouble. Augustus Saint-Gaudens might produce a glorious design but, when struck the way he wanted, the coins would not stack the way required. James Earle Fraser made the greatest truly American design, the Buffalo nickel, which would replace the Liberty Head nickel, but the date would wear off with a minimum of wear.

Barber, on the other hand, was viewed by other artists of the time who were working with the Mint as an impossible pain in the neck. Sometimes with reason, many times without, Barber was more than willing to expose design defects in the works of others - yet in the case of the Liberty Head nickel, one of his best designs, the coin was released without the word CENTS. It does not seem all that important today, but back in 1883 a little gold plating could turn an 1883 Liberty Head nickel into what, with a bit of luck, could pass as a \$5 gold coin.

In fairness to Barber, there had been other coins which had circulated apparently without difficulty and without the word CENTS. Both silver and copper-nickel three-cent pieces had been around for years. In 1883 when the problem took place with the Liberty Head nickel, copper-nickel three-cent pieces were produced for circulation apparently without any incidents of people attempting to pass them off as \$3 gold pieces which were also still in use and production at the time.

If you look at the totals, just under 5.5 million 1883 Liberty Head nickels were produced without CENTS while just over 16 million were produced with CENTS added. Interestingly enough, the higher mintage with CENTS type is more expensive, a G-4 at \$9, as opposed to the no CENTS at \$4.50. In MS-65 the with CENTS is \$575 as opposed to \$275 for the no CENTS type. In all probability what is reflected is early saving of a new design, as by every other measure the no CENTS type should be more expensive...

Interesting facts mentioned in the article:

Most key dates are found in the first decade of production.
The 1885 had a mintage of just under 1.5 million.
The 1886 had a mintage of 3,330,290.
The key and semi-key 1885 and 1886 dominate the Liberty Head Nickel set in terms of price in all grades.
The 1912-S was the low mintage Liberty Head Nickel at just 238,000 pieces.
The 1912-S and 1912-D were the first two nickels produced outside Philadelphia.
The 1912-S had a mintage of just 238,000.
The 1912-D had a mintage was 8,474,000.
The 1894 had a mintage of 5,413,132 pieces, making it the fourth lowest mintage Liberty Head Nickel.
Both the 1895 and 1896 had mintages of under 10 million.

Editor’s note: The following chart gives a comparison of the prices quoted for the dates, mintmarks, and grades mentioned in Paul Green’s March 11, 2003 article and those given in the November 2008 Numismatic News “Coin Market.”

March 2003 article	November 2008 “Coin Market”
1883 with CENTS type G-4 at \$9.00	\$16.00
MS-65 at \$575.00	\$720.00
1883 with no CENTS type G-4 at \$4.50	\$5.50
MS-65 at \$275.00	\$310.00
1885 - G-4 at \$335.00	\$600.00
MS-60 at \$1,000.00	\$2,050.00
MS-65 at \$4,000.00	\$8,400.00
1886 - \$135.00 in G-4	\$290.00
MS-60 at \$640.00	\$1,100.00
1894 - \$8 in G-4	\$17.50
\$225 in MS-60	\$375.00
\$1,250 in MS-65	\$1,600.00
Proof-65 is \$500	\$800.00
1895 - In MS-65 is \$1,900	\$2,900.00
1896 - in MS-65 is \$1,700	\$2,500.00
1912-S - G-4 is \$80.00	\$175.00
MS-60 is \$1,050.00	\$1,550.00
MS-65 \$4,100.00	\$7,500.00
1912-D - F-12 at \$5.00	\$12.00
\$225 in MS-60.00	\$290.00
\$1,200 in MS-65.00	\$2,600.00

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